

CATALOGUE NO. 1307.1

EMBARGOED UNTIL 11.30 A.M. 31 MARCH 1995

## ECONOMIC INDICATORS, NEW SOUTH WALES MARCH 1995

---

### MAIN FEATURES

#### *Employment*

Seasonally adjusted, the estimated number of employed people in NSW in February 1995 was 2,719,800, almost the same as January and an annual increase of 3.8%. Nationally, the seasonally adjusted number of employed people increased by 0.9% between January and February 1995 and by 4.4% over the 12 month period.

#### *Unemployment*

The seasonally adjusted estimate of unemployed people in NSW in February 1995 was 260,700. This was slightly more than the figure for January 1995 but 33,900 (11.5%) less than February 1994. The seasonally adjusted unemployment rate in NSW for February 1995 was 8.7% compared to the national rate of 8.9%.

#### *Building Approvals*

The seasonally adjusted number of new dwelling units approved in NSW in January 1995 (4,338) fell by 10.4% from the previous month (4,844). The fall was reflected mainly in private sector other residential buildings, with private sector houses remaining virtually unchanged.

#### *Finance*

The value of housing finance commitments for owner occupation in NSW in January 1995 fell by 26.1% over the previous month and was 14.9% lower than in January 1994.

The value of personal and commercial finance commitments made in NSW in January 1995 decreased by 30.1% and 40.2% respectively over December 1994.

#### *New Motor Vehicle Registrations*

The seasonally adjusted figure for new motor vehicle registrations in NSW increased by 9.3% from 18,391 in December 1994 to 20,104 in January 1995.

---

### NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

Current publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0). A *Publications Advice* (1105.0) is issued on Tuesdays and Fridays which lists publications to be released in the next few days. These publications are available from any ABS office.

GREG BRAY  
Deputy Commonwealth Statistician

---

**INQUIRIES:**

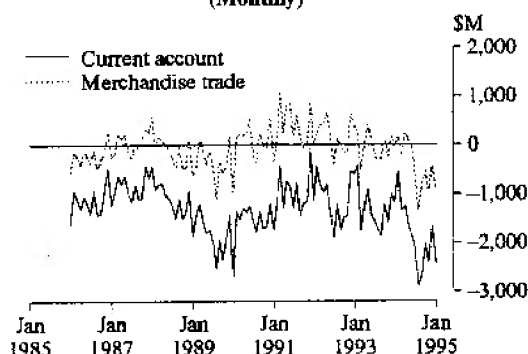
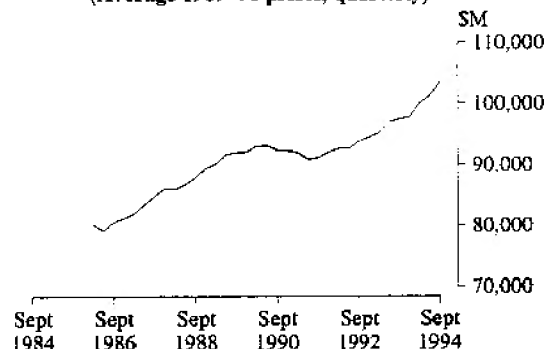
- for further information about statistics in this publication and the availability of related unpublished statistics, contact Sue Furlong on Sydney (02) 268 4466 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 268 4611 or any ABS office.

---

## NATIONAL ECONOMY

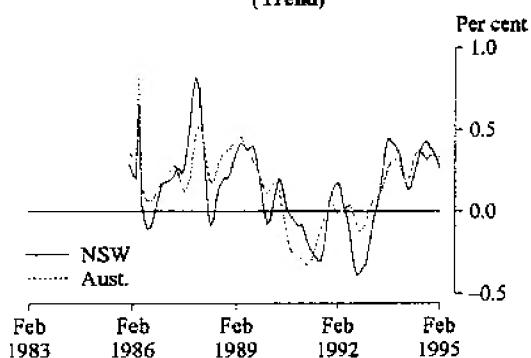
Indicator	Unit	Latest period	Change over prior period	Change over year
<b>National Accounts percentage change, average 1989-90 prices, (seasonally adjusted)—</b>				
Gross non-farm product	per cent	Sept. qtr 94	3.1	7.2
Gross domestic product	per cent	Sept. qtr 94	2.3	6.3

Indicator	Unit	Latest period	Latest figure	Figures for preceding periods			Figure one year ago
				One period ago	Two periods ago	Three periods ago	
<b>Balance of payments—</b>							
Merchandise exports	\$m	Jan. 95	4,882	5,460	5,720	5,744	4,697
Merchandise imports	\$m	Feb. 95	-5,611	-5,788	-5,921	-6,677	-4,614
Balance on merchandise trade	\$m	Jan. 95	-906	-458	-954	-518	-94
Balance on goods and services	\$m	Jan. 95	-886	-422	-1,017	-590	15
Balance on current account	\$m	Jan. 95	-2,431	-1,669	-2,417	-2,009	-1,172
Balance on current account (seasonally adjusted)	\$m	Jan. 95	-2,289	-2,365	-2,167	-1,793	-1,102
<b>Terms of trade for goods and services—</b>							
Index (seasonally adjusted) 1989-90 = 100		Dec. qtr 94	91.2	89.1	88.4	87.6	87.8
<b>Exchange Rates at end of period—</b>							
\$US/\$A		Jan. 95	0.7583	0.7768	0.7674	0.7422	0.7112
Trade weighted index of value \$A	May 1970 = 100	Jan. 95	54.5	56.2	55.5	53.1	54.0
<b>Interest Rates—</b>							
Prime rate (Source: Reserve Bank)	per cent	Mar. 95	10.65-10.75	10.60-10.75	10.65-10.75	9.75-10.75	8.95-9.00

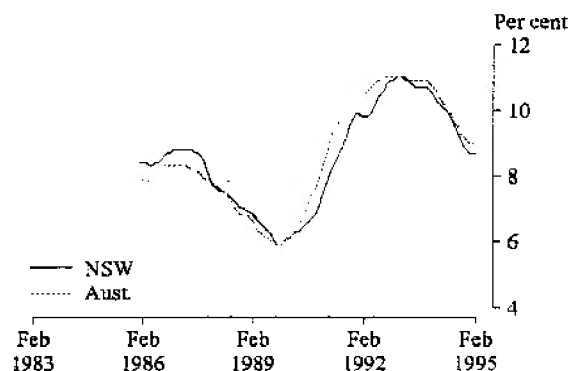
BALANCE OF PAYMENTS  
AUSTRALIA  
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA  
SEASONALLY ADJUSTED  
(Average 1989-90 prices, quarterly)NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA  
(per cent)

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Unemployment rate (seasonally adjusted)	Feb. 95	8.7	9.3	8.8	9.6	8.1	11.7	8.9
<b>Percentage change from previous year—</b>								
Employed persons	Feb. 95	3.8	4.7	6.1	3.6	4.1	-0.8	4.4
Consumer price index: all groups	Dec. qtr 94	2.8	2.1	3.2	2.8	2.3	2.3	2.5
<b>Average weekly employee earnings:</b>								
full-time adult ordinary time (trend estimates)	Nov. 94	5.4	4.1	1.9	0.2	4.7	2.3	3.8
Retail turnover (trend estimates)	Jan. 95	5.7	9.3	9.0	7.1	5.5	-1.8	7.0
New motor vehicle registrations	Jan. 95	23.3	17.8	-0.3	28.5	23.0	14.8	17.1
Dwelling units approved	Jan. 95	0.5	-18.2	-21.5	5.4	-1.6	-36.8	-13.4
Value of non-residential building approved	Jan. 95	-19.1	133.9	117.8	-16.4	46.8	16.5	11.6
Value of all buildings approved	Jan. 95	-1.0	15.3	8.2	4.7	14.3	-17.1	-0.5
Value of engineering construction work done	Sept. qtr 94	10.9	9.4	6.6	-6.6	-22.5	-38.3	3.0
Room occupancy rate in licensed hotels and motels etc.	Sept. qtr 94	8.3	11.6	4.9	4.1	3.8	13.0	7.2
Actual private new capital expenditure	Sept. qtr 94	37.2	9.2	33.4	32.5	-4.0	12.9	20.7

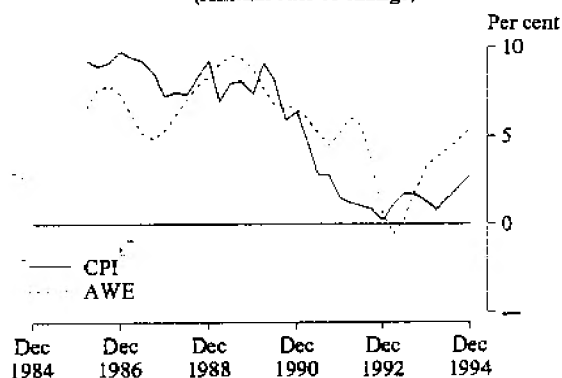
**MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED**  
(Trend)



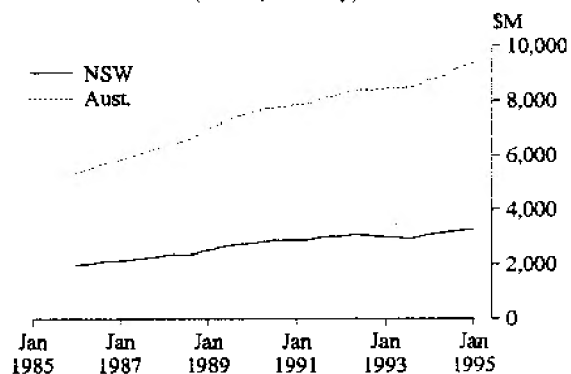
**UNEMPLOYMENT RATE**  
(Trend)



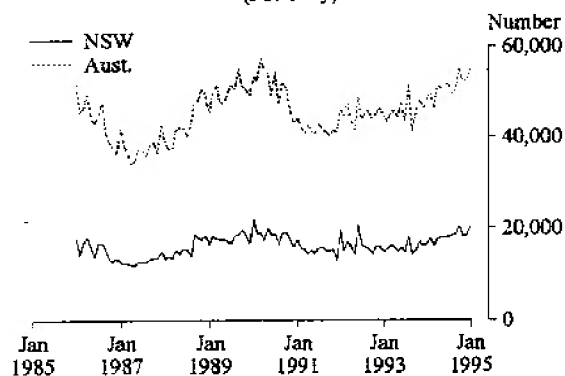
**PRICES AND EARNINGS, NSW**  
(Annual rate of change)



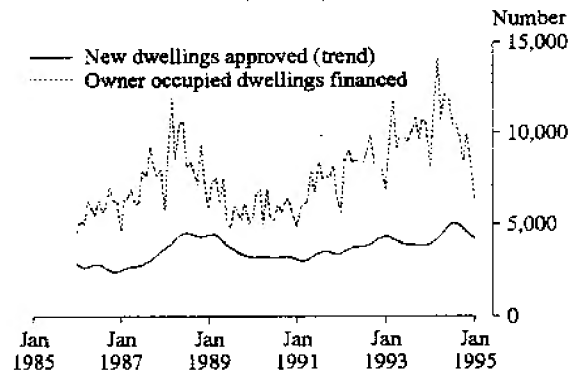
**RETAIL TURNOVER**  
(Trend, monthly)



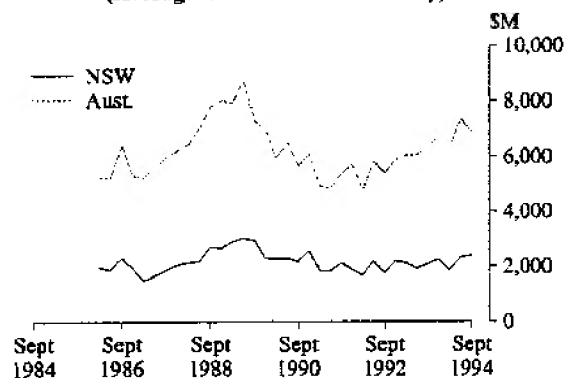
**NEW MOTOR VEHICLES REGISTERED**  
(Monthly)



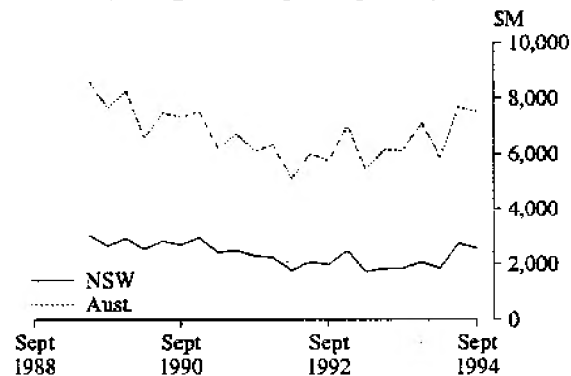
**NEW DWELLINGS AND LOANS APPROVED, NSW**  
(Monthly)



**VALUE OF ALL BUILDINGS COMMENCED**  
(Average 1989-90 prices, quarterly)



**PRIVATE NEW CAPITAL EXPENDITURE**  
(Average 1989-90 prices, quarterly)



## NEW SOUTH WALES IN RELATION TO AUSTRALIA

Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period	Change from same prior year period	Latest figure	Change from prior period	Change from same prior year period
				(per cent)	(per cent)		(per cent)	(per cent)
<b>Population</b>								
Estimated resident population	'000	Sept. qtr 94	6,069	0.29	0.94	17,897	0.30	1.07
Civilian population aged 15 years and over	'000	Feb. 95	4,777	0.10	1.10	14,054	0.12	1.29
<b>Labour Force</b>								
Employed persons—full-time (original series)	'000	Feb. 95	2,099	1.0	3.3	6,159	1.3	3.5
—total (original series)	'000	Feb. 95	2,700	1.1	3.8	8,090	1.7	4.4
—total (seasonally adjusted)	'000	Feb. 95	2,720	0.0	3.8	8,158	0.9	4.4
Unemployed persons—(original series)	'000	Feb. 95	290	5.6	-11.3	886	3.8	-12.0
—(seasonally adjusted)	'000	Feb. 95	261	1.3	-11.5	801	0.3	-12.1
Labour force (seasonally adjusted)	'000	Feb. 95	2,981	0.1	2.3	8,959	0.9	2.7
Participation rate (seasonally adjusted)	per cent	Feb. 95	62.4	0.0	1.2	63.7	0.8	1.3
Unemployment rate (seasonally adjusted)	per cent	Feb. 95	8.7	1.1	-13.5	8.9	-0.6	-14.4
Job vacancies	'000	Nov. 94	29	3.9	128.2	66	-4.0	72.9
Weekly paid overtime per employee (a)	hours	Nov. 94	7.4	8.8	-0.7	7.5	5.9	-1.0
<b>Average Weekly Employee Earnings</b>								
Full-time adult ordinary time earnings (trend estimates)	\$	Nov. 94	652.80	1.4	5.4	629.00	1.0	3.8
All employees total earnings (trend estimates)	\$	Nov. 94	566.90	1.4	5.1	543.40	0.9	4.0
<b>Industrial Disputes—Working days lost</b>								
Consumer Price Index, All Groups	1989-90=100	Dec. 94	8.3	-88.6	243.1	49.0	-54.0	156.5
Retail Turnover (trend estimates)	\$m	Jan. 95	3,278	0.3	5.7	9,350	0.3	7.0
New Motor Vehicle Registrations (seasonally adjusted)	No.	Jan. 95	20,104	9.3	20.2	54,797	4.2	13.2
Passenger vehicles (seasonally adjusted)	No.	Jan. 95	17,279	11.1	19.9	45,970	6.6	12.9
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Jan. 95	2,825	-0.7	22.0	8,827	-6.8	14.9
<b>Production</b>								
Clay bricks (seasonally adjusted) (b)	million	Jan. 95	73,818	15.1	23.3	175	6.5	14.7
Electricity (seasonally adjusted)	mill. kWh	Jan. 95	5,038	-2.9	0.8	13,127	-6.0	-4.2
Gas (seasonally adjusted) (b)	terajoules	Jan. 95	8,799	6.1	3.4	49,936	9.3	-1.1
<b>Overseas Trade</b>								
Imports	\$m	Jan. 95	2,554	-2.3	19.8	6,101	4.6	25.4
Exports, Australian produce	\$m	Jan. 95	1,022	-18.5	6.1	4,752	-10.5	4.1
<b>Tourism</b>								
Overseas visitor short-term arrivals	'000	Dec. 94	158	21.1	10.9	384	23.6	11.6
Resident overseas short-term departures	'000	Dec. 94	110	48.7	3.7	264	51.5	5.2
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Sept. qtr 94	5,379	11.5	8.9	15,811	11.2	7.3
Room occupancy rate	per cent	Sept. qtr 94	57.2	1.2	8.3	58.4	7.9	7.2
<b>Building</b>								
<b>Approvals—</b>								
New dwelling units (seasonally adjusted)	No.	Jan. 95	4,338	-10.4	-5.7	13,233	-9.7	-17.8
Value of new residential building (seasonally adj.)	\$m	Jan. 95	395	-17.2	4.5	1,175	-15.5	-11.0
Value of non-residential building	\$m	Jan. 95	209	-12.2	-19.3	632	12.8	11.6
Value of all building	\$m	Jan. 95	603	-10.5	-1.0	1,796	-7.7	-0.5
<b>Commencements—</b>								
New dwelling units	No.	Sept. qtr 94	14,643	10.2	20.8	49,140	5.1	6.9
Value of new residential buildings (c)	\$m	Sept. qtr 94	1,442	16.3	26.4	4,371	9.7	16.0
Value of non-residential building (c)	\$m	Sept. qtr 94	684	-16.0	-3.6	1,930	-30.4	-3.7
Value of all building (c)	\$m	Sept. qtr 94	2,395	2.9	13.6	6,879	-6.8	9.0
Value of work done in period (c)	\$m	Sept. qtr 94	2,276	-1.2	0.8	7,006	3.1	8.6
<b>Engineering Construction</b>								
<b>Private contractors—</b>								
Value of work commenced	\$m	Sept. qtr 94	579	39.0	6.0	1,758	1.3	16.5
Value of work done	\$m	Sept. qtr 94	550	-7.9	13.8	1,700	-4.8	0.3
Value of work yet to be done	\$m	Sept. qtr 94	965	2.3	6.8	2,879	2.0	11.7
Value of work done by public sector	\$m	Sept. qtr 94	444	-31.3	7.4	1,249	-29.4	6.9
<b>Finance</b>								
<b>Housing finance for owner occupation—secured</b>								
commitments to individuals by significant lenders	\$m	Jan. 95	871	-26.1	-14.9	2,738	-24.0	-16.0
Personal finance commitments—significant lenders	\$m	Jan. 95	645	-30.1	-16.1	1,955	-20.3	-8.0
Commercial finance commitments—significant lenders	\$m	Jan. 95	2,833	-40.2	-3.1	6,876	-31.6	10.4
<b>Savings balances at end of month—</b>								
All banks (d) (Source: Reserve Bank)	\$m	Jan. 95	112,474	-1.2	(e)	251,919	-0.7	7.8
Building societies	\$m	Jan. 95	3,297	1.7	13.4	11,806	0.7	16.7
Credit unions	\$m	Jan. 95	5,032	0.5	11.0	11,444	0.2	10.0
<b>Actual New Fixed Capital Expenditure (f)</b>								
New buildings and structures	\$m	Sept. qtr 94	2,726	-7.6	37.2	7,979	-3.0	20.7
Equipment, plant and machinery	\$m	Sept. qtr 94	651	4.5	84.5	1,939	-9.2	4.5
	\$m	Sept. qtr 94	2,075	-10.8	27.0	6,040	-0.8	27.1

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average 1989-90 prices. (d) Average of weekly deposit balances. (e) Unavailable owing to revisions being done nationally only. (f) By private enterprises.



2130710003959  
ISSN 1031-8534